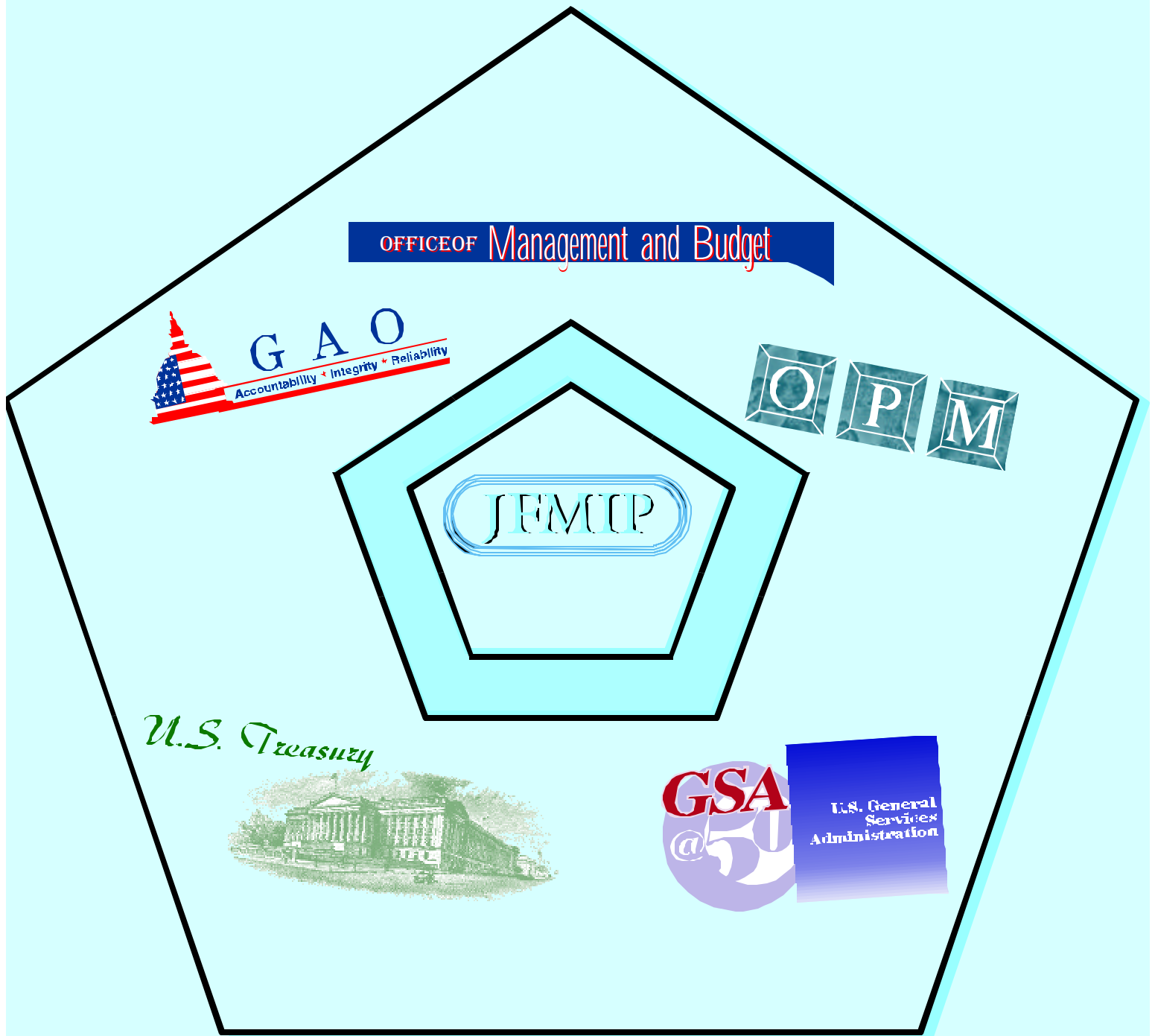


Accountability Report

FY 1999



Current JFMIP Officials and Staff Members

Principals

Lawrence H. Summers, Chair
Secretary of the Treasury

David M. Walker
Comptroller General of the United States

Jacob Lew
Director, U.S. Office of Management and
Budget

Janice R. Lachance
Director, U.S. Office of Personnel Management

Steering Committee

Donald V. Hammond, Chair
Fiscal Assistant Secretary
U. S. Department of the Treasury

Jeffrey C. Steinhoff
Acting Assistant Comptroller General
U.S. General Accounting Office

Joseph Kull
Deputy Controller
U.S. Office of Management and Budget

Kathleen McGettigan
Chief Financial Officer
U.S. Office of Personnel Management

William B. Early, Jr.,

Chief Financial Officer

General Services Administration

JFMIP Staff

Stephen Balsam
Doris Chew
Steven Fisher
Bruce W. Kletz
Janet McBride
Dennis Mitchell
Donna Tebeau
Bruce Turner

April 2000

Table of Contents

A Message from the Chair of the Steering Committee	1
A Message from the Executive Director	2
Our Mission	3
Our Organizational Structure	5
Our Past: A Brief History of JFMIP.	6
Our Present: Accomplishments in Fiscal Year 1999	
Financial Systems	7
Human Resources	11
Our Future: Fiscal Year 2000 and Beyond.	22
Our Financial Highlights	24



*Chair, Principals
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Secretary of the Treasury*



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United States*



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*Steering Committee
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Chief Financial Officer
US Office of Personnel
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*Steering Committee
Joseph L. Kull
Deputy Controller
US Office of Management
and Budget*



*Steering Committee
Karen Cleary Alderman
JFMIP Executive Director*



*Steering Committee
William B. Early, Jr.
Chief Financial Officer
General Services
Administration*

A Message from the Chair of JFMIP's Steering Committee

As you know, the call for financial accountability in the Federal government is not a new one. In 1982, the Federal Managers' Financial Integrity Act was enacted to improve efficiency and effectiveness in the Federal government by improving internal controls and strengthening financial systems. The Chief Financial Officers Act of 1990 (CFO Act) also focused on improved efficiency and effectiveness by legislating the organizational structure and other requirements needed to accomplish those outcomes. The Government Performance and Results Act of 1993 stressed the importance of performance planning, performance reporting, and the linking financial resources to accomplishments. Building upon the success of the CFO Act, the enactment of the Government Management and Reform Act of 1994 extended the requirement for audited financial statements to all agencies as well as the entire Federal government.



The importance of financial systems in this equation is indisputable and was highlighted by the enactment of the Federal Financial Management Improvement Act in 1996 (FFMIA). Without timely, accurate, and consistent financial data, it is difficult, at best, to make informed decisions regarding the delivery of Federal programs. However, many of our Federal financial systems are antiquated and unable to provide that critical financial information. While some agencies have been able to successfully implement new financial systems, many other agencies have struggled, and over the next five years, significant amounts of money are targeted for replacing or upgrading agency financial management systems.

Given the financial resources at risk, the role of the JFMIP is a tremendously important one. The establishment of uniform requirements for financial systems will foster consistency in federal financial information and provide that commercial vendors understand the requirements of the federal market. The testing and qualification of vendor software will help ensure that commercial software products fulfill those federal requirements. Additionally, JFMIP's continuing focus on the development of human resources will assist in expanding the competencies of our current and future financial professionals.

Donald V. Hammond
Chair, JFMIP Steering Committee

A Message from JFMIP's Executive Director



I am pleased to present this first report of the Joint Financial Management Improvement Program (JFMIP) that depicts our progress in fiscal year 1999 towards those goals that were set out for us. This is an important step in demonstrating our accountability for the resources that have been entrusted to us. While this report does not contain the traditional financial statements, it does provide financial information that can be useful in assessing our performance.

Many of our goals are key tasks identified in the June 1999 edition of the Federal Financial Management Status Report and Five Year Plan, which was issued by the Office of Management and Budget and prepared jointly with the Chief Financial Officers Council.

Other goals represent major initiatives that must be completed if longer term goals are to be realized. While the mission of JFMIP is extremely broad, our most challenging goals for 1999 involved the qualification testing process for core financial systems. The establishment of the Program Management Office, the reissuance of the Core Financial System Requirements, the development of the testing process policy and procedures, and the development of test materials were very complex undertakings that had to be completed within very tight deadlines. At the same time, we also continued to press ahead with the update of subsidiary system requirements and our strategies for developing human resources. Much of our success during the past year is attributable to the continued support and cooperation from all Federal agencies that we have enjoyed throughout the years.

The year 2000 marks the 50th anniversary of the statutory creation of JFMIP. Therefore, some major highlights from past years have also been included in this report. As you read our history, you will note that financial system improvements have been a priority for many years, and we look forward to achieving even greater success by building upon past accomplishments. Although, significant strides were made in the past year, greater challenges await us. The demand for greater financial accountability has not diminished. The volume of financial transactions that are processed daily throughout the Federal government is huge. The rate of change and the complexity of the environment in which we operate continue to increase. The demand for more accurate and more timely information is increasing. These factors underscore the need to continue our strategic commitment to improving financial systems across the Federal government, including the human resources that are essential to the successful planning, implementation, and operation of these systems.

Karen Cleary Alderman
Executive Director

Our Mission

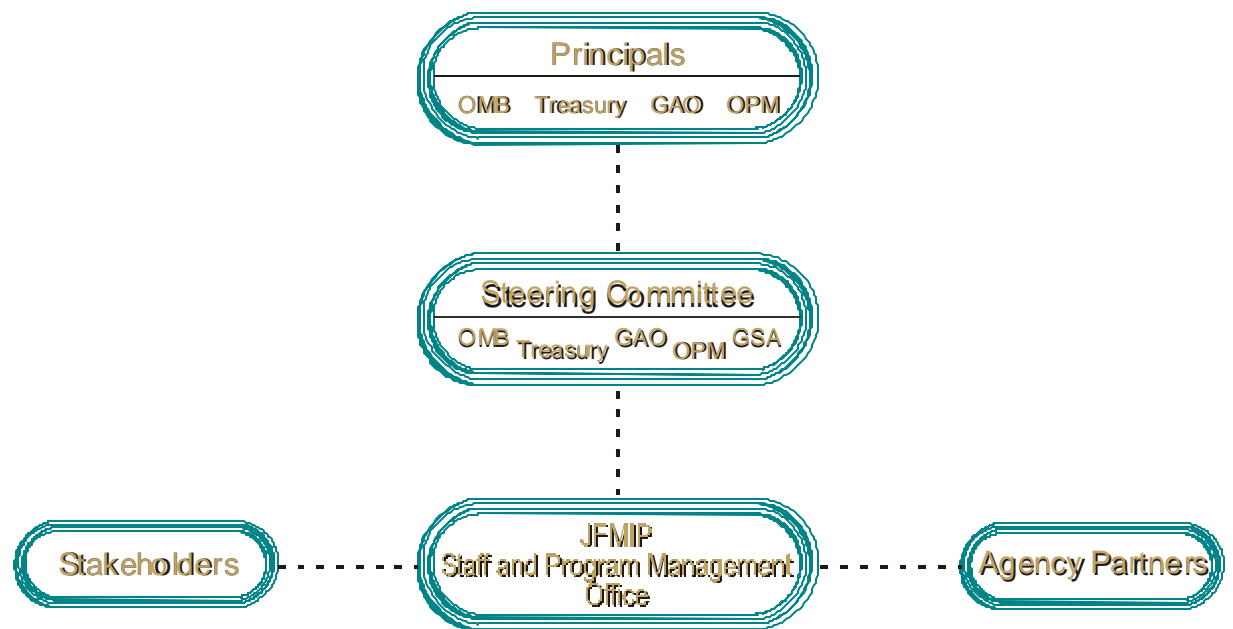
The mission of the Joint Financial Management Improvement Program (JFMIP) is to improve financial management practices in the government through the joint and cooperative efforts of the U.S. Department of the Treasury (Treasury), the General Accounting Office (GAO), the Office of Management and Budget (OMB), the Office of Personnel Management (OPM), and all federal agencies. Since the passage of the Chief Financial Officers (CFO) Act in 1990, OMB, GAO, and Treasury have worked collaboratively with the CFO Council, which represents the interests of the federal agencies.

Financial management systems that support Federal accounting needs are one of the key pillars for achieving the improvement in financial management envisioned by the CFO Act. Enactment of the FFMIA created the structure needed to crystallize this vision – the implementation of Federal accounting standards, compliance with uniform functional requirements for financial systems, and compliance with data requirements for transaction recording. JFMIP is working with our partners to bring about the changes needed to ensure that federal agencies have the tools for building financial systems that can deliver the complete, consistent, reliable, and timely financial information that is crucial to decision-making processes.

As an agent of change, the JFMIP coordinates the development of and publishes functional requirements for financial management systems. In addition, JFMIP is solely responsible for the independent testing and certification of commercial off-the-shelf core financial system software. Finally, the JFMIP acts as a catalyst and clearinghouse for sharing and disseminating information about good financial management techniques and practices.

JFMIP's Mission

To improve financial management practices in the federal government through the cooperative efforts of OMB, GAO, Treasury, and the federal agencies.



JFMIP Organizational Chart

Our Organizational Structure

Leadership and program guidance for the JFMIP is provided through the joint efforts of four Principals:

- Comptroller General of the United States
- Secretary of the Treasury
- Director, Office of Management and Budget
- Director, Office of Personnel Management.

The general direction of the JFMIP is determined by the JFMIP Steering Committee, which meets monthly to oversee projects and activities. This committee includes a representative designated by each Principal, the Executive Director of the JFMIP, and a designated representative of a program agency. During fiscal year 1999, the General Services Administration once again served as the program agency representative.

The operational activities of the JFMIP are carried out by a professional staff that reports directly to the Executive Director. In November 1998, statutory authority was enacted for the establishment of the Program Management Office (PMO) within the JFMIP. This action increased the number of permanent, full-time staff members from four to nine. These additional personnel resources enabled the JFMIP to carry out its new mandate for testing and qualifying commercial software products.

The JFMIP has long provided developmental opportunities for federal employees with an interest in improving the federal government's financial management systems and practices. These developmental assignments may be as short as 30 days or longer than a year. During the past fiscal year, JFMIP hosted two CFO Fellows, a participant from the Defense Leadership and Management Program, a Presidential Management Intern, and four participants from the Women's Executive Leadership Program. The success of JFMIP sponsored activities depends greatly upon our partnerships with the federal financial management community. In fact, the project teams which draft the JFMIP requirements documents are typically led by representatives of major stakeholders. The quality and success of the products reflect the talent and dedication of these agency representatives.

GOAL: Establish the Program Management Office.

Following the establishment of the positions, more than 120 applications were reviewed and evaluated before job offers were made. Between January and May, five individuals joined the JFMIP staff to carry out the functions of the PMO.

Our Past: A Brief History of JFMIP

In 1948, GAO, Treasury, and the Bureau of the Budget began a cooperative effort with the federal agencies to increase the effectiveness and efficiency of federal financial systems and to coordinate the interrelated financial activities and responsibilities of the central agencies. The Bureau of the Budget was subsequently retitled as the Office of Management and Budget.

On January 6, 1949, the three central agency heads signed a formal agreement that set forth the policies, objectives, and work areas for this cooperative effort that was commonly referred to as the Joint Program. The agreement concluded with the following statement –

“ . . . this Joint Program will give the President better management in the executive branch, the Congress better information and bases for acting upon appropriations and other legislation, and the public a clearer picture of the financial condition and operations of the federal government.”

The principles and objectives of the Joint Program were embodied in statute with the passage of the Budget and Accounting Procedures Act of 1950.

Known originally as the Joint Program for Improving Accounting in the Federal Government, early efforts were concentrated on achieving improvements in accounting operations. In the late 1940's, significant complexity and the generation of masses of “red tape” characterized agency financial management systems. Directions to the federal agencies from the central oversight bodies frequently resulted in conflicting requirements or duplication of agency efforts. When the need for better financial management systems that generated timely and useful information became obvious, the Joint Program played a pivotal role in resolving these basic problems and bringing about a realignment of oversight responsibilities.

In December 1959, the Program was redesignated as the Joint Financial Management Improvement Program. Recognizing the importance of human resources and their role in the financial systems equation, the Civil Service Commission, the predecessor of the Office of Personnel Management, was invited to join the JFMIP principals in 1966. The addition of the government's top personnel officer brought leadership and focus to personnel matters involving recruitment, training, and classification standards related to financial management.

Since 1984, a key official from a program agency has served on the Steering Committee. This representation ensures that the interests of all program agencies are considered when goals and objectives are identified and put into action.

The early years of JFMIP produced significant accomplishments toward eliminating the duplication in accounting operations and conflicting practices of the central agencies. Responsibilities were clarified: Treasury agreed to maintain central accounts at the summary level; GAO's practice of auditing all governmental transactions at each agency site was modified; and plans for organizing and managing the executive branch of the government were developed by the Bureau of the Budget. Furthermore, accountability for the use of funds was placed at the program agency level, which necessitated the establishment of a funds control system to prevent violations of the Anti-Deficiency Laws.



The 1948 signing ceremony which informally established the Joint Program. Pictured left to right are John Snyder, Secretary of the Treasury; Lindsay Warren, Comptroller General of the United States; and James Webb, Director of the Bureau of the Budget.

In conjunction with Congressional staff, the JFMIP also played a key role in updating legislation governing accounting and budgeting activities. As a result of these efforts, 106 laws were repealed. Another effort focusing on efficiency in operations focused on the use of statistical sampling. Legislation was enacted to permit agencies to use statistical sampling techniques to reduce the cost of reviewing the propriety of their accounting transactions.

Throughout the years, JFMIP has been involved in many studies involving a wide range of topics. These included:

- Procurement, payment, and audit of common carrier accounts for freight and transportation services
- Claims settlement activities
- Automation of data processing activities
- Letters of credit for financing purposes

- Cash management
- Internal controls over payment activities
- Use of electronic transfer of information for interagency billings and collections
- Single audit guidelines for financial reviews of federal grantees, contractors, and state and local governments.

In August 1986, the JFMIP Principals issued a memorandum to the heads of executive agencies stressing the importance of improving financial management systems to provide better financial information for managerial decision-making. In response to this memorandum, JFMIP headed up an interagency task force to develop uniform requirements for core financial management systems. In January 1988, JFMIP published the first in its series of federal financial management system requirements – the Core Financial System Requirements. This document was followed by the issuance of Personnel/Payroll System Requirements in 1990 and Travel System Requirements in 1991. In 1993, JFMIP published requirements for



Participants at the JFMIP 1986 Financial Management Conference listen to the remarks of the keynote speaker.

Seized/Forfeited Asset Systems, Direct Loan Systems, and Guaranteed Loan Systems. The Framework for Federal Financial Management Systems and the Inventory System Requirements were published in 1995. The Framework document describes the basic elements of a model for integrated financial management systems, how these elements should relate to each other, and specific issues to be considered in the development and implementation of integrated financial management systems.



JFMIP Principals and Steering Committee Members during 1978. Seated from left to right are James McIntyre, OMB; Alan Campbell, OPM; Robert Carswell, Treasury; and Elmer Staats, GAO. Standing from left to right are Donald Biglin, OPM; Gerald Murphy, Treasury; Don Scantlebury, GAO; Susumu Uyeda, JFMIP; and John Lordan, OMB.

In the mid-1990's, an interagency team was established by JFMIP to address travel reengineering. Over two dozen organizations from the executive and legislative branches participated in this endeavor to identify and address obstacles to the use of best travel practices in the federal government. In December 1995, JFMIP issued a report, *Improving Travel Management Governmentwide*, outlining these obstacles and suggesting improvements.

Although improved financial management systems were considered to be a critical factor for improving the management of the federal government, the importance of the human resources was also recognized as an essential cornerstone of this effort.

The CFO Act, the FFMIA, and the Information Technology Management Reform Act (ITMRA), which is also known as the Clinger-Cohen Act, draw an explicit reference between the development and retention of a high quality workforce and the effective deployment of information systems.

The establishment of core competencies for individuals who work in federal financial management was identified as a prerequisite to enhancing the development of human resources. Knowledge, skills, and abilities for accountants and budget analysts were identified in JFMIP reports published in 1990 and 1994 respectively. Building upon the work that was already undertaken, the Framework for Core Competencies for Federal Financial Management Personnel was issued late in 1995. With the issuance of this document, core competencies for accountants, budget analysts, and financial managers were released concurrently. Financial management competencies for program managers were issued in 1997. In the following year, JFMIP published documents outlining financial management competencies for financial system

analysts, management analysts and financial specialists, and information technology personnel implementing financial management systems.

In response to the promulgation of SFFAS Number 4, Managerial Cost Accounting Concepts and Standards for the Federal Government, JFMIP published the Managerial Cost Accounting System Requirements in February 1998. This document was issued to assist system analysts, system accountants, system developers, program managers, and other with the definition of software requirements to support mandated managerial cost accounting functions. With the support and cooperation of the CFO Council, the JFMIP and the CFO Council Cost Accounting Committee jointly published a Managerial Cost Accounting Implementation Guide, a technical practice aid to assist federal entities in implementing cost accounting systems.

Provisions contained in FFMIA require Federal agencies to substantially comply with system requirements issued by JFMIP. Driven by the significant changes in Federal accounting requirements, agency plans to replace aging financial software applications, and advances in technology, JFMIP recognized a compelling need in 1998 to update the requirements documents that had become seriously outdated. The updating of the Core Financial System Requirements was deemed to be especially critical because a new qualification testing process for core financial systems was scheduled to begin in the next year.

Our Present: Accomplishments in 1999

Financial Systems

Improving financial systems has been a priority within the financial management community for several years. The Federal Financial Management Status Report and Five Year Plan, dated June 1999, identifies improvements in financial systems as the

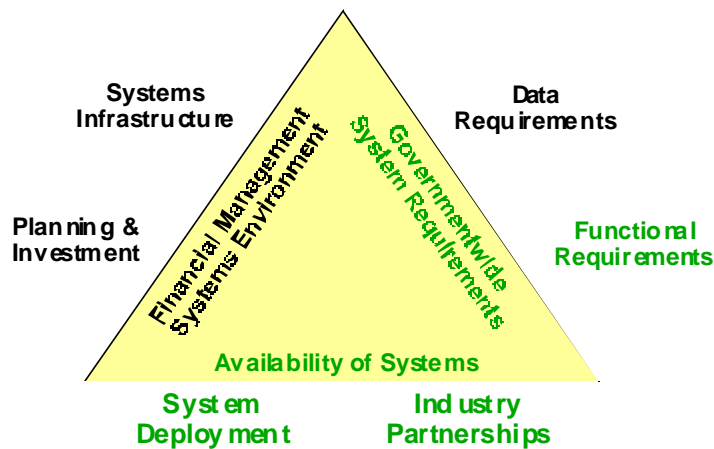


Figure 1: Activities to Improve Financial Management as defined by the CFO Council Financial Systems Committee. JFMIP has been mostly involved in the functional requirements, system deployment, and industry partnerships.

number 2 priority of the federal financial management community. Three key success factors were identified: (1) providing a financial management environment in which financial systems can be successfully planned, developed, operated, and maintained; (2) establishing governmentwide systems requirements that support information standards; and (3) improving the availability of systems that meet governmentwide systems requirements.

In concert with our stakeholders and the CFO Council's Financial Systems Committee (FSC), JFMIP focused its 1999 activities around three basic themes and corresponding milestone tasks identified in the above referenced report:

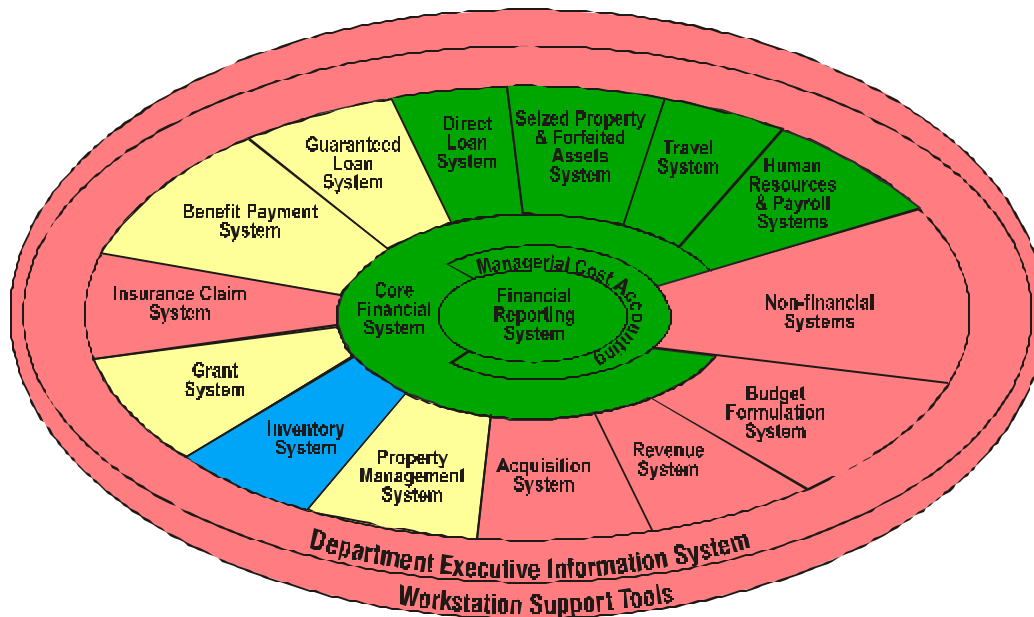
- functional requirements for financial systems
- software qualification testing
- information sharing.

Functional Requirements

As indicated earlier, the establishment of governmentwide systems requirements is a critical factor for achieving the desired improvement in financial systems and financial information. In fact, the implementation of these functional requirements is one of three conditions that must be met before an agency can achieve substantial compliance with FFMIA.

While the central agencies have focused their attention upon the data aspect, JFMIP efforts were concentrated on issuing the functional system requirements. The establishment of these common requirements will ensure that standards are met, that system development time and cost are reduced, and that the market for federal financial system software is organized.

January 2000



■ Relissued
 ■ Once Issued
 ■ Update in Process
 ■ Never Issued

Figure 2: Status of update of system requirements as of January 2000.

The JFMIP Financial Systems Framework, issued in January 1995, identifies 15 components of a financial management system: the core financial system, the managerial cost accounting system, and 13 subsidiary financial systems. Although documents outlining systems requirements had been issued for several of these components prior to 1999, all but the Inventory System Requirements were out of date. In 1998, JFMIP began an intensive effort to

update the outdated systems requirements and to develop requirements for all other subsidiary financial systems. Managerial cost accounting system requirements were published, and exposure drafts for several projects were issued for public comment by the end of that year. Twelve months later, current requirements were in place for approximately 40% of the financial management system components. Requirements for seized property and forfeited assets systems were published shortly after the start of the new fiscal year.

GOAL: Develop or update systems requirements for financial feeder systems.

In fiscal year 1999, JFMIP published updated systems requirements for core financial systems, human resources and payroll, travel, and direct loans. In addition, an exposure draft updating for seized property and forfeited asset system requirements was issued, and projects for guaranteed loans, grant financial systems, and property systems were initiated.

The CFO Council and JFMIP began work on a FFMA compliance review guide to support the standardization of the financial systems environment. While existing policy guidance supplies a comprehensive set of directives, there are no government-wide instructions available that provide guidance in deciding whether financial management systems comply with legislative and policy mandates. This guide will fill that gap and provide a tool to

assist managers and other individuals in determining whether financial management systems comply with Federal requirements. The modular format of the guide will enable it to expand to accommodate future requirements that may be established.

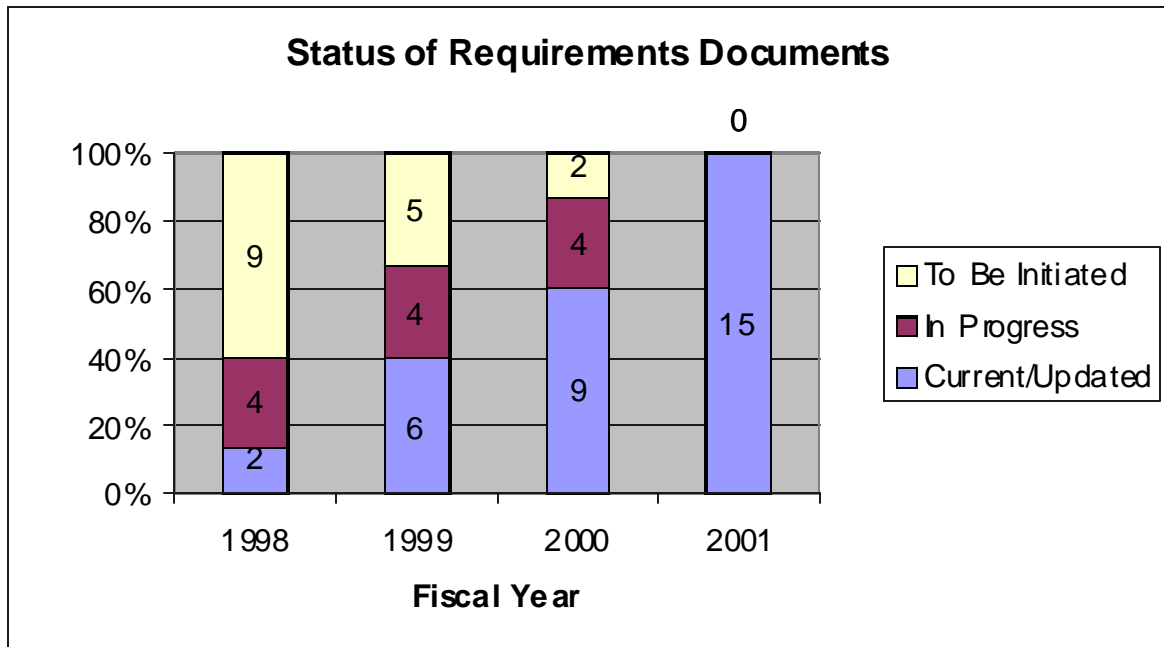


Figure 3: The above chart depicts the number and percentage of the Federal Financial System Architecture with up to date system requirements. The chart also indicated the number of requirements in progress and to be started. Metrics for 2000 and 2001 are planned.

Software Qualification Testing

Prior to 1999, testing of core financial system software was accomplished in connection with the mandatory General Services Administration schedule for Federal Financial Management Software (FFMS). Information regarding the testing process was limited, and arrangements for the software testing relied upon agency volunteers and other ad hoc approaches. Past experiences indicated that these arrangements were not sufficient to meet the challenge.

The CFO Council recommended several actions to address these shortcomings: (1) the establishment of a PMO under the JFMIP with responsibility for developing the tools and capabilities necessary to achieve the Council's top priority of improving financial systems across the federal government; (2) the separation of the test and qualification process from the procurement process; and (3) the establishment of an electronic Knowledgebase to

GOAL: Complete the first round of testing for core financial systems software.

In mid-June, the initial round of qualification testing began for those vendors that had applied and scheduled tests before the end of the fiscal year. By the end of September, JFMIP had completed the first round of testing for core financial systems software, and four software products were certified.

share information widely. As indicated earlier, this authority for the establishment of the PMO was enacted at the start of Fiscal Year 1999. _

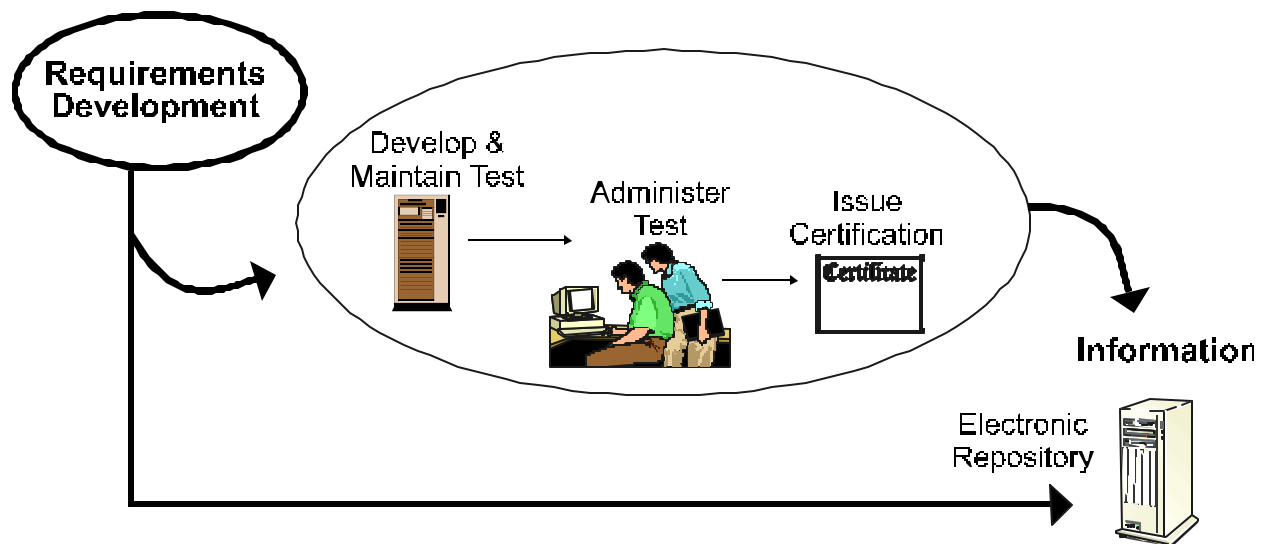
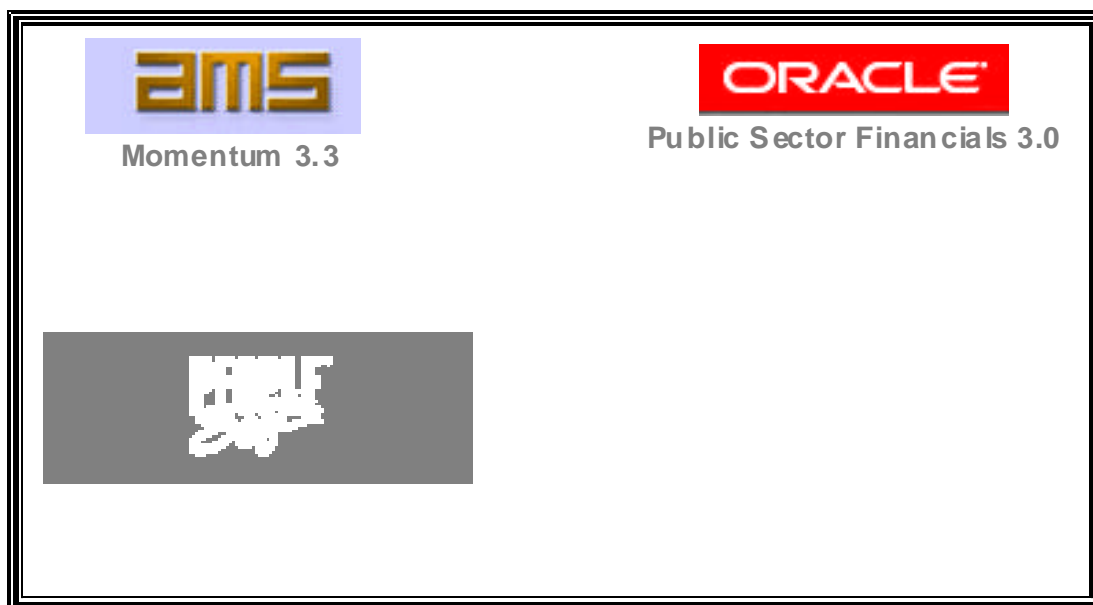


Figure 4: The Software Qualification Test Process

One of the key responsibilities of the newly established PMO included the development and administration of comprehensive testing vehicles to ensure that commercial off-the-shelf software products comply with established financial system requirements. By adopting an open testing process, the JFMIP was able to foster the establishment of industry partnerships. The communication flow that results from such partnerships is essential to improving the availability of services and off-the-shelf software that satisfy federal requirements.



Before the first round of testing could even begin, several major tasks had to be accomplished. The core financial management system requirements had to be updated. Mandatory requirements had to be differentiated from value-added features. Testable requirements had to be differentiated from non-testable requirements. Next, the testing qualification process had to be defined. This tasking involved the reengineering of existing test processes, the development of test materials, and the subsequent validation of test materials. In addition, a standardized application as well as policy and procedures governing the testing process had to be developed.

OMB Circular A-127 was revised on June 10, 1999, to eliminate the mandatory acquisition vehicle and to require agencies to purchase software that is tested and certified by JFMIP to meet core financial management system requirements. The revised circular also requires JFMIP to disseminate certain information pertaining to the software tests and to agency plans for purchasing new financial management system software. By the end of the fiscal year, four software packages had successfully completed the qualification test, and several additional software products were scheduled for testing. On October 1, 1999, the identity of the four qualified packages was made public along with related information on software

functions and value-added features. The testing has continued, and, at present, there are nine software packages that are certified.

Information Sharing

Fostering partnerships with industry is necessary to ensure that software vendors are well informed about federal requirements for financial systems. This communication, in turn, leads to the improved availability of software and services that satisfy federal requirements. With this end in mind, the JFMIP Knowledgebase was established to provide a single source for financial system information and to heighten the dialogue among various stakeholders. The repository also provides real-time access to current information that is useful to the public sector as well as the private sector.

The Knowledgebase will continue to be an important part of our efforts to announce significant changes in system requirements, qualification testing

practices, qualified software packages and other key events. The number of visitors to our web site has increased from 350 in May 1999, the first full month for which statistics were available, to more than 4,800 in February 2000.

GOAL: Establish electronic repository for financial management software and related information.

On October 1, 1998, a prototype of a web-based electronic repository was opened for public use and contained information about the Federal core financial system requirements and testing process. During the year, additional subject areas were added.

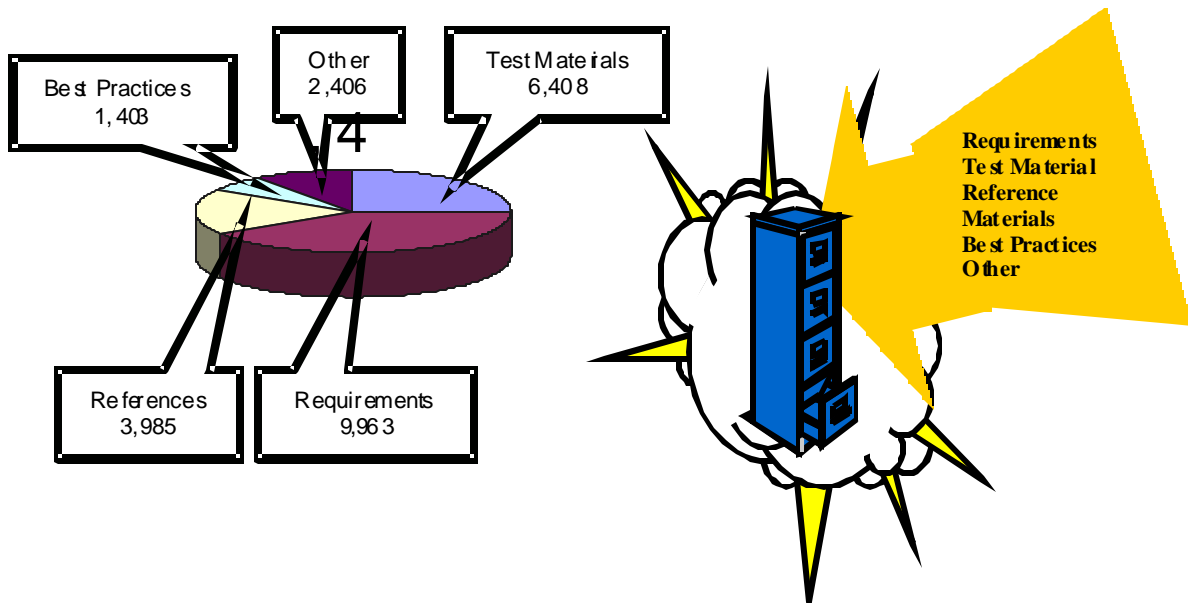


Figure 6: Total number and distribution of hits on the Knowledgebase as of February 7, 2000.

Human Resources

The JFMIP has long recognized that human resources are one of the most important assets of the federal government. It is unlikely that successful implementation of agency missions can



be accomplished without the support of a high quality federal financial management work force. The Human Resources Committee (HRC) was established by the CFO Council to assist in the development of such a work force. Through its participation on this Committee and the sponsorship of a variety of education and outreach activities, the JFMIP supports priority three outlined by the CFO Council: Develop Human Resources.

Education and Outreach

For the past 28 years, JFMIP has been sponsoring an annual conference that features the leading experts on current

topics and challenges confronting financial managers in the federal government. This one-day conference usually features key officials from both the government and the private sector. The topics presented are diverse and include areas such as human capital investment, financial system implementation, audited financial statements, and information technology issues. The Conference has grown in attendance from 200 from its inception in 1970 as the first federal/state financial management conference to more than 1,000 attendees in recent years. Many financial managers, auditors and accountants have become regular attendees to ensure that they keep abreast of new developments and "best practices" in the financial management

arena. JFMIP has hosted an annual one-day conference to convey the most recent information on major Federal financial management issues. Keynote speakers at our 28th Annual Financial Management Conference held on March 19, 1999, included the Comptroller General of the United States David Walker, who highlighted the future direction of his organization, and Sylvia Mathews, Deputy Director of the Office of Management and Budget, who addressed the Administration's budget priorities.

One of the highlights of the JFMIP annual conference is the presentation of the Scantlebury Awards. These awards were created to recognize distinguished leaders who have made significant contributions to the improvement of financial management in the public sector. The financial management improvement awards were designated as the Donald L. Scantlebury Memorial Award in 1982, in honor of the former Chief Accountant of the U.S. General Accounting Office. Mr. Scantlebury left a legacy of improved financial management practices in the Federal government. Although the awards originally recognized only federal government senior officials, JFMIP began honoring State and local government senior officials in the mid-1980s. On March 19, 1999, Donald L. Scantlebury Memorial Awards were presented to Edward Renfrow, Controller of the State of North Carolina, and Sallyanne Harper, formerly the Chief Financial Officer of the U.S. Environmental Protection Agency (EPA), in recognition of their outstanding leadership in bringing about financial and management reforms at the state and federal level respectively.

GOAL : Recognize and promote excellence in financial management.

On March 19, 1999, JFMIP hosted its annual financial management conference, and there were more than 1,000 participants. During the conference, Scantlebury Awards for excellence in financial management were presented to Sallyanne Harper, formerly the CFO of the EPA, and Edward Renfrow from the state of North Carolina.



Pictured left to right are David M. Walker, Sallyanne Harper, and G. Edward DeSeve. Ms. Harper, formerly the Chief Financial Officer at the Environmental Protection Agency, was presented with a Scantlebury Award during JFMIP's 28th Annual Financial Management

For the past several decades, the JFMIP has also sponsored many intergovernmental conferences, forums, workshops and meetings to promote better financial management practices and policies. JFMIP has worked cooperatively with interagency councils and professional organizations to ensure that the financial management workforce receives quality training and is aware of the latest financial management issues. JFMIP will continue to work with our partners in the Federal financial management community to present educational and informational events that promote excellence in financial management.

The JFMIP News is another important element of our outreach strategy. Since 1972, JFMIP has issued a printed newsletter highlighting the latest financial management issues. Regular features include the Executive Director's "Joint Perspective," a "Profile" of a top financial manager, and updates from FASAB and the CFO Council. The circulation list has grown from 300 at inception to more than 5,000 in 1999.

The JFMIP News is also available electronically at our website, which can be accessed through Financenet.

Core Competency Documents

Since 1995, the HRC has concentrated on a well-defined set of core competencies for financial management personnel. A Core Competencies Review Board was established in 1998 to maintain an up-to-date list of core competency documents that articulate the knowledge, skill, and abilities that are critical to the successful performance of financial management personnel. During the past year, we worked in conjunction with the HRC to coordinate the work of the review board and to ensure the currency of the core competency documents. Following the issuance of exposure drafts in November, updated core competency documents were issued for budget analysts, financial managers, and accountants. The issuance of these documents marks a significant milestone toward a long-term goal to strengthen qualification standards for financial management personnel. The human resources core competencies published by the JFMIP will serve as the basis for OPM's planned revision of the qualification and classification standards for financial management positions.

In addition, JFMIP is working with a subcommittee of the HRC to develop a new web page to replace the existing calendar of financial management training. Information on financial management education and training courses that meet core competencies will be posted by the providers of the training. Search capabilities will enable the user to identify training courses by function or provider, and more detailed information about a particular training course can be accessed through appropriate hyperlinks.

Developmental Assignments

Current statistics reveal that more than 80% of the federal agencies plan to implement new financial systems within the next five years. A history of implementation delays and cost overruns tells us that the availability of skilled personnel is a critical factor for a successful implementation. Other statistics tell us that the number of financial personnel with skill in the implementation of financial systems is very limited. The developmental opportunities provided by JFMIP play an important role in expanding the competencies of current and future financial professionals.